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Subject: Letter to Assessors No. 2012/052 - Property Tax Rule 462.040, Change in Ownership - Joint Tenancies
Date: Monday, December 24, 2012 11:43:58 AM

Good morning Glenna

I hope you are doing well.

Here is my input/questions on the Joint Tenancy Rule changes LTA 2012/052.

- 1) Example 5 (previously 4-1):(sentence added) If A and B had transferred their interest into trust [REDACTED], neither A's trust nor B's trust would be considered a joint tenant and neither A nor B would be considered an "original transferor" as a result of the transfer into trust.

I wanted to confirm that November 13, 2003 date will no longer apply on this case and that this change applies only for those transfers that follow the "effective date of the amendments." (I am asking this questions because we have to change the way we show "original transferor" in our title chain).

- 2) Example 10 (previously 7-3): A and B transfer to A and B as joint tenants. A is an "original transferor."

Why is A the ONLY "original transferor"? There is no tenancy established before they transferred their interest into Joint Tenancy, so I am assuming they are tenants in common. If this is the case A and B should be "original transferor" when they both transfer their interest into Joint Tenancy (LTA 2004/042). This example may need a bit more clarification as to why "B" is not an "original transferor."

Everything else looks much clear and easy to follow (good job on Example 16).

If you have any questions please let me know.

Thank you and have a Merry Christmas.

Nora

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